

Message Text

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SUBJ: BAHAMAS PETROLEUM DEVELOPMENTS

REF: (A) 74 NASSAU 616 (WTDR) (F) 77 STATE 282398

(B) 77 NASSAU A-4 (G) NASSAU 232

(C) 77 NASSAU 1840 (H) NASSAU A-7

(D) 77 NASSAU 1917 (I) NASSAU 344

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SUMMARY: THIS MESSAGE IS A STATUS REPORT ON BAHAMAS
PETROLEUM RELATED DEVELOPMENTS IN BOTH THE GOVERNMENTAL
AND NON-GOVERNMENT SECTORS. THESE DEVELOPMENTS INCLUDE:
(1. BELOW) GCOB CONCERN OVER U.S. DEPARTMENT OF
INTERIOR'S ACTIONS REGARDING THE BLAKE PLATEAU; (2) PARLIAMENT'S
ADOPTION OF THE 1978 PETROLEUM (AMENDMENT) ACT AND
EXPECTED INTRODUCTION OF IMPLEMENTING REGULATIONS;
(3) CABINET SHAKE-UP ON PETROLEUM RESPONSIBILITIES;
(4) BURMAH OIL TRANSSHIPMENT TERMINAL DEVELOPMENTS;
(5) STATUS OF U.S.-OWNED BAHAMAS OIL REFINING COMPANY
(BORCO) IN FREEPORT; (6) NOTE ON LIBYAN OIL COMPANY DISPUTE
WITH NEPCO; (7) REFERENCE TO LATEST COMPREHENSIVE BAHAMAS
PETROLEUM STATISTICS. END SUMMARY.

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1. BLAKE PLATEAU DEVELOPMENTS: DURING MY VISIT
ON NOVEMBER 18, 1977 WITH MINEXTAFF PAUL ADDERLEY,
MINISTER ADDERLEY WAS QUITE DISTRESSED THAT USG
(INTERIOR) IN OCTOBER TOOK IT UPON ITSELF TO CALL
FOR NOMINATIONS IN BLAKE PLATEAU WHEN WE HAD
NOT YET DECIDED THE LIMITATIONS OF MARITIME

BOUNDARIES (REF C, PARA 7). MINISTER ADDERLEY EXPRESSED SSAME CONCERN DURING VISIT OF ASST. SECRETARY TODMAN TO NASSAU DECEMBER 2, 1977 (REF D), PART VI OF X PARTS, WITH RELEVANT SECTION QUOTED AS FOLLOWS: QUOTE THE GCOB HAD NO PROBLEM WITH THE DELIMITATION OF THE STRAITS OF FLORIDA WHICH FOLLOWED THE PRINCIPLE OF EQUIDISTANCE. A PROBLEM DID ARISE, HOWEVER, WITH THE AREA NORTH OF GRAND BAHAMA AND ABACO ISLANDS. HE (MINISTER ADDERLEY) NOTED THAT HIS GOVERNMENT IN THE SPRING OF 1974 HAD SENT US A NOTE REQUESTING THAT WE BEGIN CONSULTATIONS ON AN OVERALL MEDIAN LINE. WE HAD, ACCORDING TO THE MINISTER, RESPONDED THAT THE TIME WAS NOT PROPITIOUS FOR CONSULTATIONS. THE MINISTER STATED THAT IT WAS HE WHO HAD PREVENTED HIS GOVERNMENT FROM DOING THEN WHAT INTERIOR HAD DONE UNILATERALLY IN OCTOBER AND THAT GIVEN OUR ACTION HIS GOVERNMENT TOO WOULD BE 'CALLING FOR TENDERS' IN THE COMING WEEKS - NOT ONE OR TWO - BUT AS SOON AS POSSIBLE. HE HOPED THAT WE COULD UNDERSTAND THAT HE WAS LEFT NO OTHER CHOICE. ACCORDING TO MINISTER ADDERLEY 'FISHING MAY BE A PROBLEM, ESPECIALLY WITH THE FLORIDIANS, BUT THE DELIMITATION OF ECONOMIC ZONES IS OF MORE VITAL IMPORTANCE'. AMBASSADOR TODMAN RESPONDED BY SAYING THAT THE DEPARTMENT OF INTERIOR'S ACTION DOES NOT CONSTITUTE A BOUNDARY CLAIM, NOR DOES THE US LIMITED OFFICIAL USE

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GOVERNMENT ASSUME ANY LEGAL OBLIGATION THEREBY. HE WENT ON TO SAY THAT INTERIOR'S ACTION WAS ONLY THE FIRST STEP IN A PROCESS THAT COULD LAST TWO YEARS AND SHOULD NOT BE INTERPRETED AS A CLAIM. MINISTER ADDERLEY REPEATED THAT HIS GOVERNMENT WAS OBLIGED TO FOLLOW SUIT AND THAT TENDERS WOULD SOON BE ISSUED BY THE GCOB TO NO DOUBT THE SAME GROUP WHO WOULD BE RESPONDING TO INTERIOR I.E. U.S. OIL COMPANIES. THERE WOULD BE OVERLAPPING CLAIMS AND HE FORESAW A PERIOD OF UNSPECIFIED LENGTH WHEN THERE WOULD BE NO AGREEMENT BETWEEN THE TWO GOVERNMENTS. END QUOTE.

2. NEW BAHAMAS PETROLEUM LEGISLATION: IN AN EFFORT TO GEAR ITSELF FOR THE EXPLOITATION OF OIL IN THE BAHAMAS, PARLIAMENT THIS MONTH ADOPTED THE BAHAMAS PETROLEUM (AMENDMENT) ACT, 1978 (REF H) WHICH MAKES SEVERAL CHANGES IN THE 1971 PETROLEUM ACT AS TO THE PROCEDURES UNDER WHICH PERMITS, LICENSES, AND LEASES FOR PETROLEUM EXPLORATION AND EXPLOITATION WILL BE GRANTED (REF H ALSO ENCLOSES COMPLETE TEXTS OF BOTH ACTS). THE 1978 ACT IS A FORERUNNER TO A "VERY EXTENSIVE REGULATION" TO BE PRESENTED BY

THE GOVERNMENT TO PARLIAMENT LATER THIS SESSION.
SHORTLY AFTER THE 1971 ACT WAS PASSED THE GOVERNMENT
ENGAGED A FIRM OF FLORIDA-BASED CONSULTANTS TO DRAFT
THE PETROLEUM REGULATIONS AND THERE HAS BEEN NO
GOVERNMENT EXPLANATION FOR THE SEVEN YEAR DELAY IN
THEIR INTRODUCTION TO PARLIAMENT. REPORTEDLY, THE
REGULATIONS ARE BEING FORMULATED BY THE MINISTER
RESPONSIBLE FOR PETROLEUM AND WOULD GOVERN, AMONG OTHER
THINGS, THE EVALUATION OF COMPETITIVE BIDS, THE SCALE
OF FEES FOR EXPLORATION LICENCES, THE DURATION OF
LEASES, WORK AND EXPENDITURE OBLIGATIONS, AND THE
SIZE AND LOCATION OF CONCESSIONS. THE EMBASSY CANNOT
PREDICT WHEN THE PETROLEUM REGULATION WILL BE
INTRODUCED IN PARLIAMENT BECAUSE OF THE USUAL AND
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EXTENSIVE BUREAUCRATIC CLEARANCES NECESSARY BEFORE
GOVERNMENT INTRODUCES LEGISLATION, BUT WE ARE ABLE TO
SAY WITH ASSURANCE THAT WHEN IT IS INTRODUCED, THE
MATTER WILL PROBABLY BE TREATED "IN AN URGENT AND
EXPEDITIOUS MANNER" AS WAS THE CASE WITH THE RECENTLY
ENACTED 1978 PETROLEUM LAW. WE WISH TO ADD THAT FURTHER
MOVES CONCERNING THE BLAKE PLATEAU BY INTERIOR AND
MOVES BY THE U.S. CONGRESS COULD WELL RESULT IN THE

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BAHAMAS PARLIAMENT ADOPTING AN EXTREME AND UNACCEPTABLE POSITION IN ITS IMPLEMENTING REGULATIONS, WHICH ARE BEING DRAFTED DESIGNED TO APPLY TO THE BLAKE PLATEAU REGION. LIKEWISE IT COULD COMPLICATE FURTHER OUR NEGOTIATIONS WITH GCOB ON BOUNDARY-FISHING ZONES.

3. CABINET SHAKE-UP ON PETROLEUM RESPONSIBILITIES:
AS A RESULT OF CABINET SHAKE-UP, THE MINISTRY OF DEVELOPMENT WAS ABOLISHED FEBRUARY 16 (REF I). FORMER MINISTER OF DEVELOPMENT ALFRED T. MAYCOCK (WHO HAS BEEN THE MINISTER WITH PETROLEUM EXPLORATION AS PART OF HIS PORTFOLIO) HAS BEEN REASSIGNED TO THE PRIME MINISTER'S OFFICE, WHERE HE WILL SERVE AS MINISTER OF STATE, WITH EMPHASIS ON ECONOMIC AFFAIRS, CHIEFLY PETROLEUM MATTERS. IN THIS SHAKE-UP PRIME MINISTER PINDLING, WHOS IS ALSO MINISTER OF ECONOMIC AFFAIRS, ASSUMED FOUR ADDITIONAL FUNCTIONS INCREASING HIS PORTFOLIO FROM ELEVEN TO FIFTEEN FUNCTIONS TAKING ON SOCIAL AND ECONOMIC PLANNING, GEOLOGICAL SURVEYS, PETROLEUM AND PETRO-CHEMICALS AND MINING IN ADDITION TO HIS OTHER RESPONSIBILITIES. OTHER FUNCTIONS OF THE MINISTRY OF DEVELOPMENT HAVE BEEN ASSIGNED TO PORTFOLIOS OF MINISTRY OF FINANCE; WORKS AND UTILITIES; LIMITED OFFICIAL USE

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AGRICULTURE, FISHERIES AND LOCAL GOVERNMENT; AND EXTERNAL AFFAIRS (WHICH IS TAKING OVER THE BAHAMAS AGRICULTURE CORPORATION'S HATCHET BAY FARM AND BARTAD). COMMENTS: EMBASSY UNDERSTANDS THAT SENATOR KENDAL NOTTAGE, MINISTER OF YOUTH, SPORTS AND COMMUNITY AFFAIRS, AND A CLOSE FRIEND OF THE PRIM MINISTER, HAD BEEN "GEARED TO ASSUME" THE DUTIES OF MINISTER OF STATE TO HANDLE MATTERS OF PETROLEUM BUT THAT THIS WAS SAID TO HAVE BEEN KNOCKED DOWN BY OTHER CABINET MEMBERS (DURING SESSIONS FEBRUARY 14 AND 15, 1978) WHO FELT THAT SINCE MAYCOCK HAD BEEN RESPONSIBLE OVER THE YEARS ON MATTERS OF PETROLEUM, AND HAD BECOME FAMILIAR AND INTIMATELY INVOLVED IN SUCH AFFAIRS, HE SHOULD CONTINUE TO DEAL WITH SUCH MATTERS. MAYCOCK APPARENTLY HAS WON OUT OVER MOVES BY OTHER MINISTERS TO OUST HIM FROM CABINET AND IN EFFECT HAS BEEN "KICKED UPSTAIRS." ACCORDING TO REGINALD WOOD, FINANCIAL SECRETARY OF BAHAMAS CABINET, PRIME MINISTER PINDLING WILL HAVE RESPONSIBILITY FOR ALL PETROLEUM DEVELOPMENTS - BURMAH OIL AS WELL AS EXPLORATION ETC., BUT MAYCOCK AS "MINISTER OF STATE" WILL BE THE "SENIOR GOVERNMENT OFFICIAL" WILL HANDLE THE DAY-TO-DAY AFFAIRS. WE MIGHT ADD THAT THIS SHAKE-UP ONLY FURTHER CONSOLIDATES THE PJ ME MINISTER'S CONTROL OVER PETROLEUM MATTERS.

JUST RECENTLY THE 1978 AMENDMENTS TO THE BAHAMAS PETROLEUM ACT TRANSFERRED AUTHORITY OVER LEASES FROM THE "MINISTER" (WHOEVER HE MIGHT BE) TO THE GOVERNOR-GENERAL (A FIGUREHEAD POSITION WHO AUTOMATICALLY ACCEPTS GOVERNMENT POLICY DECISIONS), THEREBY ASSURING PM PINDLING'S CONTROL OVER THE PETROLEUM EXPLORATION DEVELOPMENTS.

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4. BURMAH OIL: PRESENTLY THE GCOB'S ONLY DIRECT INVOLVMENT IN PETROLEUM ACTIVITIES IS ITS 51 PERCENT INTEREST (VIA BAHAMAS DEVELOPMENT CORPORATION) WITH BURMAH OIL LIMITED (BRITISH-OWNED) IN THE BURMAH OIL SOUTH RIDING POINT GRAND BAHAMA TRANSHIPMENT TERMINAL ON GRAND BAHAMA ISLAND, SOME 30 MILES FROM THE CITY OF FREEPORT AND OUTSIDE THE PORT AUTHORITY'S BONDED AREA. THESE PEREVNTAGES ARE REALLY PAPER FIGURES BECAUSE THE ONLY EQUITY THE GCOB HAS PROVIDED FOR THIS FACILITY IS CROWN LAND WITH ALL THE ACTUAL \$45 MILLION IN CONSTRUCTION AND OPERATING COSTS BEING BORNE BY BURMAH OIL. THIS TERMINAL IS DESIGNED TO TAKE CRUDE OIL FROM 380,000 TON SUPERTANKERS FOR TRANSHIPMENT IN SMALLER SHIPS TO UNITED STATES REFINERIES. THE COMPLEX HAS THE POTENTIAL FOR MOVING 150 MILLION BARRELS A YEAR BY THIS METHOD, WHICH IS CHEAPER THAN UTILISING SMALLER TANKERS FOR THE LONG HAUL FROM THE PERSIAN GULF ACROSS THE ATLANTIC. THE GOVERNMENT EXPECTED SUBSTANTIAL REVENUES FROM THE USE OF THESE FACILITIES WHEN THE FACILITY BECAME OPERATIONAL IN 1976. THESE REVENUES, HOWEVER, HAVE FAILED TO MATERIALIZE. IN FACT JUST LAST NOVEMBER REF C, PARA 8) ADDERLEY RAISED WITH ME THE POSSIBILITY OF U.S. GOVERNMENT STOCKPILING OF OIL AT THIS FACILITY STATING THAT IT HAD NOT BEEN AN ECONOMIC SUCCESS AND WAS ONLY BEING USED TO ABOUT 40 PERCENT OF ITS CAPACITY. OUR REPLY TO ADDERLEY CONCERNING U.S. GOVERNMENT POLICY ON COMPETITIVE BIDDING ON TRANSHIPMENT PETROLEUM CONTRACTS IS CONTAINED IN REF (F). THE FREEPORT NEWS IN NOVEMBER 1977 REPORTED THAT PRIME MINSTER PINDLING HAD BEEN IN FREEPORT FOR RENEGOTIATION OF THE GOVERNMENT'S CONTRACT WITH BURMAH OIL. (THE PRIME MINISTER HAS BURMAH OIL DEVELOPMENTS AS FUNCTION WITHIN THE MINISTRY OF ECONOMIC AFFAIRS, OF WHICH THE PM IS THE MINISTER). REPORTEDLY THERE ARE SEVERAL CLAUSES IN THE PRESENT

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CONTRACT WHICH THE GOVERNMENT IS OBJECTING TO. THE ORIGINAL CONTRACT WAS SIGNED WHEN CARLTON FRANCIS WAS MINISTER OF DEVELOPMENT AND ALFRED MAYCOCK WAS CHAIRMAN OF THE BAHAMAS DEVELOPMENT CORPORATION. THE GOVERNMENT HAS MADE NO FORMAL ANNOUNCEMENTS CONCERNING THESE TALKS WITH BURMAH OIL AND THE EMBASSY HAS NOT BEEN ABLE TO ASCERTAIN FROM INDUSTRY SOURCES WHAT CLAUSES THE GOVERNMENT SEEKS TO MODIFY.

5. BORCO: THE BAHAMAS OIL REFINING COMPANY (BORCO) IN FREEPORT IS THE ONLY PETROLEUM REFINING OPERATION IN

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THE BAHAMAS (REF A). I PAID A COURTESY CALL ON BORCO'S PRESIDENT ART GARDNER (AN AMERICAN) ON JANUARY 6, 1978. GARDNER INFORMED ME THAT THE BOOK VALUE OF U.S. INVESTMENT IN THIS FACILITY IS \$335 MILLION (THE TOTAL SINCE 1968) WITH CURRENT REPLACEMENT VALUE ESTIMATED AT \$800 MILLION. BORCO IS 65 PERCENT OWNED BY CAREY ENERGY CORPORATION'S (CEC) NEW ENGLAND PETROLEUM COMPANY (NEPCO), BASED IN NEW YORK CITY, AND 35 PERCENT OWNED BY STANDARD OIL OF CALIFORNIA (SOCAL), BASED IN SAN FRANCISCO. BORCO, LOCATED WITHIN THE BONDED PORT AUTHORITY AREA IN FREEPORT, IS THE LARGEST PRIVATE EMPLOYER IN THE BAHAMAS AND THE LARGEST FOREIGN INVESTMENT HERE. ACCORDING TO GARDNER, BORCO DIRECTLY EMPLOYS 750 PEOPLE - 500 BAHAMIANS, 250 EXPATRIATES (CHIEFLY

BRITISH); AND IN ADDITION INDIRECTLY EMPLOYS 100 BAHAMIANS AND NON-BAHAMIANS THROUGH VARIOUS SUB-CONTRACTS. BORCO PRIDES ITSELF ON ITS BAHAMIANIZATION PROGRAM WHICH IS OFTEN CITED AS THE BEST MODEL TO EMULATE FOR OTHER COMPANIES IN THE BAHAMAS. IN FACT, BORCO IN 1978 IS HIRING 20 BAHAMIAN HIGH SCHOOL GRADUATES IN ITS TRAINING PROGRAM SO THAT IT CAN DEMONSTRATE TO THE BAHAMAS GOVERNMENT THAT IT IS DOING SOMETHING LIMITED OFFICIAL USE

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TO HELP ALLEVIATE FREEPORT'S SEVERE UNEMPLOYMENT PROBLEMS. BORCO, WHICH ORIGINALLY WAS ONLY A TRANSSHIPMENT TERMINAL, BEGAN REFINING OIL IN 1970 FOLLOWING A MAJOR EXPANSION PROGRAM. GARDNER ESTIMATES THAT ON AN AVERAGE DAILY BASIS 279,000 BARRELS OF OIL ARE REFINED AND AN ADDITIONAL 240,000 BARRELS PASS THROUGH BORCO'S TRANSSHIPMENT FACILITIES THUS MAKING A TOTAL DAILY AVERAGE OF SLIGHTLY MORE THAN 500,000 BARRELS OF PETROLEUM HANDLED BY BORCO. BORCO'S MAJOR OPERATING COMPLAINT IS NOT WITH THE GCOB BUT WITH UNITED STATES LEGISLATION. GARDNER ALLEGES THAT UNDER U.S. LAW, BORCO, SINCE IT IS LOCATED IN THE BAHAMAS, IS TREATED AS A FOREIGN REFINERY WHILE THE HESS REFINERY, LOCATED IN THE U.S. VIRGIN ISLANDS, IS TREATED AS A U.S. REFINERY. THEREFORE BORCO, EVEN THOUGH IT IS A 100 PERCENT UNITED STATES-OWNED FACILITY, DOES NOT RECEIVE THE SAME ENTITLEMENTS UNDER US LEGISLATION AS DOES HESS. CONSEQUENTLY GARDNER ALLEGES, BORCO IS PLACED AT A CONSIDERABLE COMPETITIVE ECONOMIC DISADVANTAGE FROM THE VIEWPOINT OF BOTH REFINERIES BEING LOCATED IN THE CARIBBEAN. GARDNER SAID THE ONLY RELIEF TO THIS, THAT BORCO ENVISAGES, WOULD BE A POSSIBLE TOTAL REVAMPING OF U.S. ENERGY POLICY - WHICH HE HOPED THE CARTER ADMINISTRATION WOULD BE ABLE TO ACHIEVE THIS YEAR. REGARDLESS OF WHAT MIGHT BE THE END PRODUCT OF THAT POLICY, GARDNER SAID, THE DELAYS IN CONGRESSIONAL APPROVAL OF "AN ENERGY POLICY" WAS CAUSING HIS REFINING COMPANY, AMONG OTHERS, TO DELAY NEW MAJOR OPERATING AND INVESTMENT DECISIONS PENDING A DEFINITIVE INDICATION AS TO WHAT THE NEW U.S. ENERGY LEGISLATION AND OPERATING PROCEDURES MIGHT BE. THIS LACK OF CONGRESSIONAL APPROVAL OF LIMITED OFFICIAL USE

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A COMPREHENSIVE CARTER ADMINISTRATION ENERGY POLICY

WAS ALSO VOICED TO ME BY JOHN GREEN, PRESIDENT,
CHEVRON OIL (BAHAMAS) LIMITED (SOCAL' LOCAL NAME)
DURING MY COURTESY CALL ON HIM JANUARY 8. HE, LIKE
GARDNER, IS AN AMERICAN.

6. CONCERNING THE LIBYAN DEBT DISPUTE WITH NEPCO
(REF E), JOHN GREEN INFORMED EMBOFF THAT SUIT HAS
BEEN WITHDRAWN IN THE SUPREME COURT OF THE BAHAMAS
WITH THE EXPECTATION THAT RESOLUTION WOULD BE
ACHIEVED IN LIBYAN NATIONAL OIL COMPANY'S SUIT AGAINST
NEPCO IN NEW YORK DISTRICT COURT.

7. REF (B) CONTAINS OUR LATEST CERP 4250 REPORT ON
BAHAMAS PETROLEUM STATISTICS - I.E. IMPORTS, EXPORTS,
AND RE-EXPORTS.
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